

Message Text

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PAGE 01 STATE 075317
ORIGIN AF-08

INFO OCT-01 NEA-10 ISO-00 EB-08 AID-05 OMB-01 TRSE-00
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DRAFTED BY AF/W:TWMSMITH:BA
APPROVED BY AF/W-TWMSMITH
NEA/IRN-MGREENE

-----051507Z 067691 /46

R 051417Z APR 77
FM SECSTATE WASHDC
TO AMEMBASSY DAKAR
INFO AMEMBASSY TEHRAN

C O N F I D E N T I A L STATE 075317

E.O. 11652: GDS

TAGS: EIND, EINV, SG, IR

SUBJECT: IRASENCO BOARD MEETS DAKAR APRIL 14

1. DAVID MORSE TELEPHONED AF/W DIRECTOR APRIL 4 TO SAY
THAT HE WOULD ATTEND "SHOWDOWN" MEETING OF IRASENCO BOARD
SCHEDULED FOR DAKAR APRIL 14 AT WHICH BOARD WOULD SEEK
ANSWERS TO A NUMBER OF "HARD QUESTIONS".

2. MORSE SAID MEETING WOULD BE ATTENDED ON SENEGALESE
SIDE BY MINFIN (BABACAR BA), MINPLAN (OUSMANE SECK),
MININDUSTRIALIZATION (LOUIS ALEXANDRENNE), MORSE (COUNSEL
FOR IRASENCO), AND REPS OF LOEB RHOADES, THE FINANCIAL
ADVISERS TO IRASENCO. ON IRANIAN SIDE WOULD BE DR. FALLAH,
DEPUTY CHAIRMAN OF BOARD AND MANAGING DIRECTOR INTERNATIONAL
AFFAIRS OF NIOC, A DELEGATION FROM NIOC, AND MAJIDI, THE
MINISTER STATE FOR PLANNING. BOARD MEETING WILL BE
PRECEDED BY WORKING PARTY COMPOSED OF ABOVE AND IBRD
REPS. MORSE EXPECTS TO SEE PRIME MINISTER DIOUF ON APRIL
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PAGE 02 STATE 075317

12.

3. MORSE SAID THAT IRASENCO MEETING IN LONDON RECENTLY
DECIDED THAT SCOPE OF THE PROJECT IS TOO BIG AND SCALED
DOWN THE PROPOSALS TO THE IBRD FROM DOLS 300 MILLION
TO DOLS 70 MILLION. A BASIC QUESTION IS THE VALIDITY

OF THE SENEGALESE PHOSPHATE EXPORTS. THE IRANIANS HAVE APPARENTLY DISCOVERED SUBSTANTIAL PHOSPHATES IN IRAN AND THUS DO NOT PLAN TO IMPORT FROM SENEGAL. HOWEVER, LOEB RHOADES BELIEVES THAT COMMITMENTS BY PROSPECTS OTHER THAN IRAN ARE SUFFICIENT TO ASSURE THE VIABILITY THESE EXPORTS. A SECOND QUESTION ARISES WITH REGARD TO THE REFINERY, WHICH IBRD BELIEVES IS MARGINAL. MUCH DEPENDS ON WHETHER THERE IS SUFFICIENT DEMAND IN EUROPE FOR NAPHTHA. LOEB RHOADES CONSULTANT BELIEVES EUROPE AND US DEMAND FOR NAPHTHA IS INSUFFICIENT TO JUSTIFY REFINERY.

4. MORSE WILL BE IN DAKAR FROM APRIL 11 TO 15 AND WILL UNDOUBTEDLY MAKE CONTACT WITH EMBASSY. DEPARTMENT WOULD FIND HIS SUMMARY OF IRASENCO MEETING HELPFUL.

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Message Attributes

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Copy: SINGLE
Sent Date: 05-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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